

California Housing Finance Agency

Request for Qualifications - Valuation and Appraisal Services

(November 1, 2022)

I. Background:

The California Housing Finance Agency (the "**Agency**" or "**CalHFA**") is a public instrumentality and a political subdivision of the State of California created in 1975 for the primary purpose of meeting the housing needs of persons and families of low or moderate income. The Agency provides financing and programs to create affordable single family and multifamily housing. CalHFA's governing statutes can be found in the California Health & Safety Code, Division 31, commencing at Section 50900. Additional information about the Agency is available at <http://www.calhfa.ca.gov>. The Agency is soliciting statements of qualifications from organizations to provide home valuation and appraisal services in connection with its loan servicing and related operations.

II. Purpose:

The purpose of this Request for Qualifications ("**RFQ**") is to obtain statements of qualifications from organizations interested in providing valuation and appraisal services to the Agency (a "**Statement of Qualifications**") in order to establish a list of qualified organizations from which valuation and appraisal service provider(s) may be selected. Qualified organizations will have expertise in California real estate property value assessment services, including appraisals and automated valuation models (AVMs) related to single family residences and related activities, as more particularly described below. Selected organizations must execute a contract with the Agency. The actual selection and hiring of an organization(s) may be shortly after the Agency's receipt of statements of qualifications, or as need arises.

III. Qualifications:

The Agency is seeking qualifications from organizations that have demonstrated expertise in property value assessment services, including AVMs and appraisals.

IV. Scope of Services:

A. Volume of work. The need for and type of services required at any given time is unpredictable. Factors such as the overall economy, the national and state housing markets, legislative actions and the Agency's volume of business all play a role in the need for valuation and appraisal services, the nature of the services needed, and the duration thereof.

B. Geographic area. While the Agency is headquartered in Sacramento, its valuation and appraisal services needs are statewide. The Agency is willing to contract for services to be delivered statewide or only in certain geographic areas.

C. Nature of Work. The Agency is seeking to contract with an organization to provide services related to property value assessment services, including AVMS and appraisals.

D. Software Interfacing. The Agency seeks to work with an organization that is accustomed to, and can demonstrate experience with, interfacing its services with its clients' existing computer systems, and would be willing to assist the Agency, if necessary, to develop technical solutions that would allow for seamless integration into the Agency's existing software and information technology suite.

V. Statement of Qualifications:

The Statement of Qualifications must include the information listed below. CalHFA appreciates your time and interest in responding to this RFQ and encourages straightforward, short and concise responses. Responding parties should carefully note the matters provided for in Section VII, "Reservations".

A. Summary of Organization.

Please provide (by narrative or attachment) a descriptive summary of your organization, including how long it has been in existence and its scope of business. Indicate if your organization qualifies as a Small Business Enterprise (SBE) or a Disabled Veterans Business Enterprise (DVBE) and is certified as such by the California Department of General Services. Please include any certifications your organization or its members may have related to valuation and appraisal services, including but not limited to being a Member of the Appraisal Institute (MAI), trade association affiliations, or licensure with the Department of Real Estate (DRE). Describe how your organization is organized with respect to serving the Agency and provide a brief organizational chart with titles and names.

B. Scope of Qualifications.

Please indicate the scope of services your organization proposes to provide, addressing each of the qualifications listed in Section III for which your organization desires to be considered and the geographic area(s) in which your organization practices.

C. Insurance.

Please delineate insurance policies (*i.e.*, malpractice, securities transactions, workers compensation, comprehensive commercial liability, etc.) held by the organization including dollar amount and liability limits. Please provide copies of the applicable insurance declarations pages.

D. Personnel.

Please identify the personnel who you anticipate would be providing valuation and appraisal services to the Agency. Provide a brief description of the relevant experience of each individual, the role each individual will fill, his or her title, location, telephone number and the percentage of the organization's total effort that will be provided by that individual. Alternatively, you may attach resumes, as long as the additional information requested here regarding personnel, is also included in your response.

E. List of Transactions/Clients.

If applicable, please provide a list of specific matters, transactions or projects handled by each qualified person that may be relevant to the representation of CalHFA.

Please also provide the names of any government clients for whom each qualified person has been retained to provide services in the relevant substantive areas, and whether such representation is ongoing.

Please also provide the names of any banks, loans servicers, or other entities involved in the residential mortgage industry, for whom each qualified person has been retained to provide services in the relevant substantive areas, and whether such representation is ongoing.

F. Value-Added Services.

To the extent not already covered, please discuss your organization's relevant experience or special expertise that would enable you to bring value to this Agency and set your organization apart from others.

Briefly discuss an example or two of particularly innovative or helpful ways you have provided added value to clients, e.g., by providing training to the client's staff, or by having available other services related to the valuation and appraisal services to be provided.

G. References.

Please provide several references for which your organization has performed similar work, including a summary of the services provided. References from both public agencies and private sector transaction participants are encouraged.

H. Fees.

Please provide a proposed fee arrangement and structure for your organization's services, including hourly rates, if applicable. You may also propose more than one fee structure alternative. If you propose a fee arrangement based on business volume please explain in detail how such fees would be calculated and which types of services would or would not be covered.

I. Legal Proceedings.

Identify and describe any pending legal proceeding against your organization or an officer of your organization alleging, or any judgments within the last three (3) years involving, violations of law in connection with an offering of any valuation or appraisal services.

J. Delivery of Statement of Qualifications.

Statements of Qualifications must be submitted electronically no later than **5:00 PM (PDT) on December 31, 2022** to: servicing@calhfa.ca.gov

All materials submitted in accordance with this solicitation become the property of the California Housing Finance Agency and will not be returned. The material will be a public record subject to the disclosure provisions of the Public Records Act (Government Code Section 6250 *et seq.*) Questions concerning this Request for Qualifications should be directed to Rhonda Barrow, Loan Administration Housing Finance Chief, at rbarrow@calhfa.ca.gov. When sending questions, please provide contact information and the best times for a telephone call to discuss.

VI. Selection:

The qualifications of organizations responding to this solicitation will initially be considered by staff of CalHFA. As part of the evaluation process, the Agency may request oral or telephonic interviews with the organizations and individuals being considered.

The staff will consider the following criteria:

Breadth and depth of experience and expertise in the areas described in Section III.

Ability to provide the services described in Section IV.

Information and responses provided to requests in Section V.

Fees quoted.

Selection of an organization(s) will be an ongoing process as contracts with existing organizations expire, or specific services are needed. Consequently, the Agency understands that fees quoted at the time of this process might not still be valid. Once selected, organizations will be expected to enter into one-year to three-year contracts depending on the nature of services to be provided.

VII. Reservations:

All costs for developing and submitting the Request for Qualifications pursuant to this solicitation are solely the responsibility of the respondent and shall not be reimbursable by the Agency. Although the Agency has chosen at this time to seek an RFQ for valuation and appraisal services, it is not required to procure any of its contracts by way of competitive bidding and is generally not subject to many of the restrictions or requirements typically associated with State contracting practices. Accordingly, the Agency reserves its right to select one or more, or reject all, organizations responding pursuant to this solicitation.

In addition, the Agency reserves the right to:

- A. Request an oral or telephonic interview with, and to require additional information from, any organization prior to its selection;
- B. Select for contract negotiation the organization(s) that, in the Agency's judgment, will best meet the Agency's needs, regardless of any differences in estimated costs;
- C. Consider information about an organization in addition to information submitted in or obtained through oral or telephonic interviews;
- D. Select one or more responding organizations other than those responding;
- E. Require additional information from any respondent;
- F. Terminate this process at any time without selecting any organization;
- G. Change any deadline or date provided herein without notice; or
- H. Otherwise amend or modify any of the terms or provisions of this solicitation.

VIII Statement of Qualifications Material:

All material submitted in accordance with this RFQ become the property of CalHFA, and will not be returned. The material will be a public record subject to the disclosure provisions of the California Public Records Act (Government Code Section 6250 et seq.). Applicants should be aware that marking a document "confidential" or "proprietary" in a Statement of Qualifications would not keep that document from being released after final selection.

If CalHFA receives a Public Records Act request that may include confidential information of the submitting organization, and CalHFA determines that such records are not exempt from public disclosure, CalHFA will make reasonable efforts to provide written notice to the organization prior to releasing such information. Such organization may seek relief in court to enjoin the disclosure of

such confidential firm information, but shall have no other rights or remedies against CalHFA in connection with the disclosure of such information.